### PRODUCTION THE KEY TO PRICE PROBLEMS

Trade Journal Declares Federal Reserve Board Wrong in Pinching Credit.

COST JUMP IN AUTUMN

Retail Stocks Bought Months Ago at Increased Rate, Says ·Haberdasher' Editor.

A few buckets of cold water were ducked yesterday upon the warm and fragrant notion that the cost of clothing and those and such-even of food-is down somewhat, and is going to stay down. The publishers of the trade jourtal, the Haberdasher, claiming intimate and absolute knowledge of actual conditions, state in effect that the Federal Reserve Board is all wrong if it thinks if can force down prices by sinchine credit, and that the policy might have evil results in preventing quantity production, which is held as the only possihe way of getting prices back to normal levels and holding them there.

"Nothing is to be gained by permitour the public to delude itself into the marel have reached the neak and are the decline, when the contrary is the it is stated in an editorial to be ed in the June number of the "Nothing short of a nationwide darlysm can prevent an increase in rices next autumn, averaging 30 per above the prices of spring, on of late heavy reductions have nade in many sections of the coun-The upward trend cannot be avoidby any possible development to the gencies combined are powerless to pre-

All Goods Bought in Advance. The Haberdasher's editor then ex-

sounds the other side of the price queson taking a view diametrically d to much that has been stated and redicted in the past week: they seem to have forgotten

the Federal Reserve Board and the repartment of Justice is that the re-iller orders his goods from three to nine months before the time of detandise to reach the consumer over is now being bought from obbers and manufacturers, and that ables for men and boys is being mar-leted at price increases ranging from to 30 per cent., and averaging 30 per cest of apparel is fallacious.

It must be admitted that the tightens of credit has contributed to this leading, and that scale of retail prices deterred a portion of the middle class relieve the railroads and supply the needs of transportation."

Mr. Warfield then took up that part because of adverse weather during partner that stocks failed to move, and retailers deprived by the Government of edit facilities, which have been the mainstay and backbone of our industrial from producers to dealers. ealized that they would have to stand tact and to meet their overhead ex-

o no little extent the dealers have been stampeded, but it is notable and agnificant that despatches from many

eplacing their stocks. Manufacturers will continue as always to make up goods on the basis of orders in hand. The result will be a scarcity in the market later, with consequent increase a prices beyond that which would have

from materials the main item in pro-duction is labor. In fact it is the chief um in the cost of production. Rather han showing any downward tendency wages have remained stationary or have taken another jump skyward. What is thereby curtailing quantity operations by mills and manufacturers it is going to bring about greater reductions?

We know beyond question that manufacturers and retailers are no less eager to bring prices down than is the public.

PATES OPENS TO-DAY land street strange as that may seem, for we have heard them discuss the subject in con-ventions and in private conversations of by the material and labor factors. re may be a flurry of price cutting etaildom, but no one of sound busiis some believes that it could con-

### Good Results From Publicity.

abilicity that has been given to it have by the Interstate Commerce Commis-reduced good results, however. They sion.

te shall be an immediate stoppage of yield an advance of 17 per cent. in the salvances, and that the Govern-revenue.

I do not see how we can escape a col-lapse, and I look for it within two years. "Normally the level of prices should range downward during the present cal-endar year. First, because the production of goods is increasing; second, be-cause we are likely to lose some of our gold stock, so that our banks will be forced to contract their credits, and, third, because the Federal Reserve Bank is enforcing the policy of restriction. It uld not have encouraged the policy

difficult problem of contraction.
"The fact that the banks are behind the movement to lower prices is the best assurance the downward course will continue. The prices of wholesale commodi ties will decline here and there, there will be downward flurries in the sculative markets for commodities. such as wheat, cotton and meats. Retail prices will then gradually fall and, last of all, real estate, rents, wages and sal

### NATIONAL R. R. BODY **URGED BY WARFIELD**

Can End Transportation Crisis, He Believes.

A permanent means for the coordination of railroad service and the maintaining merce Commission's proposal for the organization of a national corporation for nethod of meeting the crisis in transportation conditions in the opinion of S. Davies Warfield, president of the Na-

Securities. nission's recent order which states the front. commission had hoped the carriers by Besides the Merchants Association the cooperative action would submit a defi-

"This means that at present an effecmethod does not exist to bring about 'cooperative action' between the railroads, and it follows that as yet there is no way to effectively coordinate

### Railrond Service Demoralized.

The forces now at work to produce demoralizing railroad service. The railroads thus far have failed to meet this situation. Within three months from their return to the owners we find the railroads invoking powers granted to the Interstate Commerce Commission The whole theory and plan of together with other vital provisions now povernment's attempt to reduce the in the act, the Association of Railway in the act, the Association of resident to the in the transportation act, which powers, together with other vital provisions now Executives opposed being granted to the commission. Without these provisions in the transportation act the commissi would be without power in this crisis

needs of transportation."

Mr. Warfield then took up that par of the commission's order in which reference was made to the fact that the National Association of Owners of Rail

#### Reasons for Opposition.

been in progress, and that the merchants are preparing for a higher scale of prices for autumn. Very shortly the itself trade will awaken to the fact that its course is not decreasing and cannot decrease the cost of production of fall merchandise, and that having ordered less than usual for fall shipment it will be under the necessity of less than usual for fall shipment it will be under the necessity of less than usual for fall shipment it will be under the necessity of less than usual for fall shipment needs nor its financial requirements, and second, because the recommendations from the same source to as far away from the cannot derease the cost of production of fall merchandise, and that having tradered less than usual for fall shipment it will be under the necessity of less than usual for fall shipment needs nor its financial requirements, and second, because the recommendations from the same source to as far away from the lease where the has taken to the deellets. Capt. Charles H. Lawrence thereupon steered to the southward and static thereupon steered to the southward and got so far away from the lea mand of ther thirty leebergs and two continued. The lawrence thereupon steered to the southward and static thereupon steered to the southward and static thereupon steered to the southward and at \$25 a thousand wholesale New York dock than it has been at any time this year, although center and there he has taked of the lawrence thereupon steered to the southward and at \$25 a thousand wholesale. The work of the call been derilled to the southward and the call been derilled to the call been derilled to the call been derilled to the southward and the call been derilled to the southward and the call been derilled to the call been derilled to the call been derilled to the southward and the call been derilled to the call been derilled to the call been derilled to the call seeds from the lawrence that he saw nothi

the National Railways Association, to Private George Thornton of the ma-operate without profit, with trustees to rines, who made an effort to stow away known with price no object. operate without profit. With trustees to rines, who had dressed in a man's clothes.

The absurdity of the Government's Interstate Commerce Commissioners or Thornton said he had been absent withstion is apparent to all who are for position is apparent to all who are fa-representatives of the commission dele-nillar with market conditions. Apart

"Trustees of this corporation, named him, as suggested, gives a management nonpolitical in character and apart from political influences. To meet existing conditions this corporation could now be double apartment organized under the general law. Later, for Maurice Meyer the Government's line of reasoning in the face of these undisputed and indisputable facts? Does it believe for a moment that by curtailing credit and thereby curtailing countity operations. The commission in form-the corporation. The commission in form-the curtailing countity operations in the face of these undisputed and indisputed a

### RATES OPENS TO-DAY land street, a three story frame three ing will be completely rented by the family dwelling, 30x100, for Dora An-

Carriers, Utility Boards and Public Will Be Represented.

The reduction movement and the of the nation wil be started to-morrow trand avenue; for Mrs. J. F. Rogers, the

at a stop to extravagance. Here Representatives of practically every to Mrs. Lillie Waller, the three story after the medium grades will be in interest connected with the nation's residence at 225 Rutledge street, 20.2x Morris Epstein sold the dwelling, 14.6x Eventer demand.

Transportation system, including the 100; for Parcels Holding Corporation to 52.10, at 63 East Ninety-third street. transportation system, including the transportation system, including the 100; for Farce's resulting companies to the four story aparts.

It was public, will have an opportunity to present their cases. Three State public ments at 832 Driggs avenue; for Mrs. Jenselp, and John C. Coleman ments at 832 Driggs avenue; for Mrs. Gertrude W. Quinlin, the store property at 134 Broadway, with prefuses in the Commission while the question of what at 134 Broadway, with prefuses in the Commission while the question of what at 134 Broadway, with prefuses in the Commission while the question of what at 134 Broadway, with prefuses in the Commission while the question of what at 134 Broadway, with prefuses in the Commission while the question of what at 134 Broadway, with prefuses in the Commission while the question of what at 134 Broadway. With prefuses in the Commission while the question of what at 134 Broadway. With prefuses in the Commission while the question of what at 134 Broadway. With prefuses in the Commission while the question of what at 134 Broadway. With prefuses in the Commission while the question of what at 134 Broadway. With prefuses in the Commission while the question of what at 134 Broadway. With prefuses in the Commission while the question of what at 134 Broadway. With prefuses in the Commission while the question of what at 134 Broadway. With prefuses in the Commission while the question of what at 134 Broadway. With prefuses in the Commission while the question of what at 134 Broadway. With prefuses in the Commission while the question of what at 135 West 125th while the commission while the question of what at 135 West 125th while the commission while the cases. Three State public while the four story aparts.

the wages will not drop until the street increases are to be granted in threshed out.

The other thing that may happen. The other thing that may happen, and ought to happen, would be for the seleral Reserve Board to come to its the basis for the hearing, set forth that in order to make an income of that in order to make an income of all the roads at it will restore credit operations to order to make quantity proposed in the roads at it will restore credit operations to provide this additional sum the roads. order to make quantity pro-provide this additional sum the roads asible; that the Government have recommended that rates in the cut expenses sharply and reduce Eastern group be advanced 39,4 per ater which are passed along in the cent. to make a 21.1 per cent, addition as of commodities; that the public in income; in the South 20.9 per cent, Help once again the medium grades for a 20.7 per cent. larger return; and solds and only when necessary; that in the Western group 25.9 per cent. to

ent will prosecute profiteers and at the same time enable post-war conditions to adjust themselves by gradual be the subject of considerable argument forces. Even in the laudable effort during the hearing. Carriers contend that the 6 per cent. return should be fould be such a thing as sound eco-based upon the property investment ac-counts of the roads, while shippers and selp French Johnson, dean of the State commissioners have objected on of Commerce of New York Uni-the ground that the "book accounts"

made this analysis yesterday of are not reliable.

Howard filled, chairman of the subare several reasons why prices committee of the general rate committee. ound to continue downward. In of the Association of Railway Execumoney hasis, and in the United riers as a whole, and Daniel Willard, we have extended credit to the president of the Baltimore and Ohio capite our huge importation of Railroad, will make the initial presentaduring the last three or four years. I tlon for the Eastern group.

### **BIG BUSINESS JOINS** FREIGHT TIEUP WAR

To-morrow to Outline Camof expansion a few years ago, but it did 80, and it is now confronted by the very paign Plans.

Seriousness of Situation Cited Says Metropolitan Life Wil by Merchants Association Statement.

noon to discuss and act on the trans-

rally for the defence of the city of New

tinue to do business here. of railroad service and the maintaining The officers of the largest commerof private ownership and operation, such cial organizations of the city, who are as is contained in the Interstate Com- in touch with the members of their as- tent of \$12,000,000 for these two classes Abraham Rabinowitz and Max Po-

and by water must be thrown off.

The Merchants Association is in this into replacement loans, alteration of old teenth street in the Spingler Hotel proptional Association of Owners of Railroad campaign to win. Public sentiment is buildings, nor into commercial construc- orty. The lease- calls for a rental of send a twenty-five story building on the block between Forty-fifth and Forty- orty approximately \$200,000. In a statement yesterday Mr. Warfield favor and we interd to keep it so. We

Besides the Merchants Association the

the citizens' transportation committee of the suspension of manufacturing plants owing to the failure of the supply f raw materials. These suspensions are browing thousands of wage earners out of employment.

to keep merchandise moving and to keep industrial plants in operation. The use of trucks wherever possible is being re-

The time for New York freight to west as the Ohio River remained strong, reach the head of the lakes is now about twelve days. Two canal lines operate between New York and Buffalo

#### RADIO SAVES SHIP LOADED WITH DEAD Marine Captive Has a French Wife Dressed as Man.

English hospitals, was taking a short price level, the purchasers in either case northern course from Antwerp and making no quibble about prices what-To no little extent the dealers have een stampeded, but it is notable and military and before the Senate committee on May 7 and before members that despatches from many state that no heavy reductions the formulation of the commission." The statement of the statement of the Security Owners Association did oppose the plans for allowing state of the commission of the Security Owners Association of the Security Owners Associated the Security Owners Assoc

left with the commission.

"The National Association of Owners trial of Capt. Detxer and Lieut. "Hard of Railroad Securities asked the com-Boiled" Smith and is charged with demittee of Congress over a year ago for sertion while the investigation was gotton with no buyers, and in the building the creation, under the Federal act. of ing on, came back a prisoner, as did

### BROOKLYN TRANSACTIONS.

Charles Partridge sold the four story ouble apartment at 600 Lincoln place Green Brothers sold the detached dwelling at 555 East Seventeenth street

Bulkley & Horton Co. sold 25 Cumber-

or Mrs. Julia E. Hetsch to Harold J.

James B. Fisher sold for Harry L Jones 108 Rugby road, a detached brick residence, 60x100, to Mrs. L. Scharman; Washington, May 23. — Hearings 220 Ocean avenue, 70x131; for Mrs. Hetty looking toward revision of the freight rate | Green a residence at 128 Rodney street, structure of the entire courry to meet together with the house adjoining, 44x the Government guarantee of a 6 per 100; for Robert Getty, the three story three story residence at \$2 South Eighth street, 22x50; for Mrs. Adelaide M. Shuit

### REAL ESTATE NEWS, NOTES AND GOSSIP Laurence McGuire Picked for

Six Organizations Meet Here W. Stabler Deplores Evidences of Speculation in Erection of Office Buildings.

FOR DEFENCE OF CITY NEED IS FOR DWELLINGS

Not Curtail Its Loans for Construction Work.

Walter Stabler, comptroller of the The six great husiness organizations Walter Stabler, comparied of the in the housing conference. Other com-which have banded together to enforce Metropolitan Life insurance Company, ferences will be held on taxation, "How the uninterrupted operation of the rail-roads and steamship lines upon which depends the industrial life of the city Building Reports, has assured the buildaccording to the Bow Service Daily to will meet at the Hotel Aster to-morrow ing trades that in so far as his company is concerned there will be no McGuire the delegation will include J. portation tieup.

The Merchants Association, which change in lending policy resulting from Tredwell, Edward F. Doyle and I Federal Cooperation Alone called the meeting, describes it as "a the curtailments by the banks of mercantile credits.

"It is impossible to exaggerate the "I too the Mayor that the Metropoliseriousness of the situation that con-fronts our city." the announcement 000.000 to lend on new small dwelling offices in the Grand Central Palace to ments," says Mr. Stabler. "We have that the time has come when the domination of small cliques occupying strategic positions in regard to the movement of merchandise both by land at once. None of this money will go Co. jewellers, store at 28 East Four-

section of the Interstate Commerce Com- fronts them. We will win with a united much of it, I am afraid, being of a speculative nature, whereas the national need

of the hour is for homes." nite and agreed plan for the distribution of the \$360,000,000 revolving fund, but of New York, the Beard of Trade and they did not contemplate a general assumed this plan had proved impracti- Transportation, the Chambers of Commerce of Brooklyn and Queens and the ling projects. The decision of lenders approached for building loans during the immediate future would rest, they said.

Very largely upon whether the projects street to Mrs. F. B. Swan. Bronx Board of Trade.

Frequent reports are being made to immediate future would rest, they said. were of a speculative character.

There was a wild scramble last week on the part of building material and Twenty-third street has been leased by equipment companies to their various S. L. Frank for twenty-one years at a banking shrines to learn the attitude net rental involving \$130,000 to the C & of the financial powers with relation to adopted by shippers and manufacturers immediate future of the building construction industry. The strongest evi-Shippers are urged to use the barge developed in the fact that the building agents, a suite of offices in the Langdon canal as much as possible to Buffalo material and equipment market along Building at 200 Broadway, to the "Apand the Great Lakes." In the Stewart

#### Price Is No Consideration.

Lamber offered the only evidence of stein. ice shading, but investigation at the tions caught short with cars in transit qual for ten years, prices had to be resorted to when their bank credits were suddenly surtailed. road Securities opposed the plan that had as its feature the recommendation that each company desiring to purchase equipment be given its percentage of soldiers who had been killed in accidents or died of disease or wounds in dents or died of disease or wounds in the size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded price, and another order of exact size was taken on Friday for a million less that the market's highest recorded pric

construction markets to-day is that in the former case there is under production with no buyers, and in the build-

### Completing Heights Building.

Construction work is nearing comple-tion on the first high grade retail business building erected in the Washington Heights section in some time. The building is situated at the southwest corner of Broadway and 107th street, and is in the Louis XVI, style of architec-ture. It is being constructed of South Dover marble from the Wingate quarries and is the first improvement of its kind in the city. It will contain eleven

L. J. Phillips & Co., who have been appointed agents of the building, state that the interest in the improvement is reflected in the large number of inquiries received recently for space, and that from present indications the build-

Sells Two Business Buildings. Daniel Birdsall & Co., Inc., sold the ve story and basement building, 25x100 at 68 Thomas street, to the James F. Hughes Company; also for the estate of

J. R. Ford 22 White street, a six story and basement building, 37.6x100, to S. M. Schwab, Jr., & Co.

Dwelling Sales Reported, Harry Sugarman sold for ismus Cooper 232 East Fifty-first street, a three story residence, 16.4x100,

of Riegelman, Carnes, Leventritt & Goetz the four story dwelling at 23 West Eighty-seventh street, 20x100, to Mrs. Anna Quinn.

Nail & Parker sold for the Equitable Life Assurance Society 2372 Seventh avenue, a four story dwelling, 16x87.

HOTELS AND RESTAURANTS.

HOTELS AND RESTAURANTS.

### MURRAY'S ROMAN GARDENS

42ND STREET, JUST WEST OF B'WAY. Phone Bryant 4535

Whether for LUNCHEON at Midday or for DINNER in the Evening-You will find at Murray's a satisfaction that somehow belongs exclusively to this place. Not only are the food and service par excellence, but the environment has a tone of its ownsomething that seems to inspire enjoyment and restful pleasure.

Luncheon \$1-Continuous A la Carte Service Dancing on the famous Revolving Floor . M. H. COX, VICE-PRES. AND GEN'L MGR.

## WILL BOOST N. Y. FOR REAL ESTATE PRIZE

Kansas City Contest.

Laurence McCluire of the Real Estate Board will represent New York in a five minute "home town boosters" contest at the thirteenth annual convention of the National Association of Real Estate Boards in Kansas City June

Each speaker is allowed five minutes o extol the merita of his native city and the winner will receive the Chicago New York has invited the association Forty-fifth and Forty-seventh streets to hold its 1921 convention here a grave will be discussed at a luncheon to be responsibility rests on Mr. McGuire. Frank Mann, Tenement House Comulssioner, has arranged to accompany

to Help Solve the Housing Problem." How to Meet the Rental Situation and "How to Advertise Real Estate."

Besides Commissioner Mann and Mr. Tredwell, Edward F. Doyle and Richard H. O. Chittlek

#### MISCELLANEOUS LEASES.

states. "It is a situation that must be met and conquered if we are to con- construction and new low priced apart. the Travel Club of America and in 49 met and conquered if we are to con-A. A. Hageman leased the easterly in touch with the members of their as-sociations, have reached the conclusion of construction, which is to proceed to crass: also for George Cantrell loft in that the time have come when the domi-

Cigar Stores Company to J. Walsh & Co., jewellers, store at 38 East Four-

Beirne Kinney, in 960 Park avenue to Don M. Campbell, in 115 East Eightysecond street to J. E. Kelly, in 1215 Madison avenue to Mrs. J. E. Dulles of Washington, in 60 West Fifty-eighth street to Lieut.-Col. R. R. Wallace, in

The former stable of the Fiss. Doerr & Carroll Horse Company at 149 East

M. Lunch Company. Thomas J. O'Reilly leased for Henry Fuldman a loft at 404 East Fourteenth dence that they were given a clean street to Adam-Meldrum & Anderson bill of credit in the present situation (company; for Horace S. Ely & Co., as Company; for Hornee S. Ely & Co., as Building, 250 Broadway, a large suite to Mooney-Boland, Inc., and for Aronson, Inc., space in the Potter Building, 38 Park Row, to Samuel Walter-

J. Arthur Fischer leased for Freen berg & Stein the three upper floors in week end revealed certain lumber berg & Stein the three upper floors in speculators who had leased large op-

### REALTY JOTTINGS.

Pease & Elliman have been appointed managers of the apartment at css West

Louis Gold is the buyer of the plot,

### HOTELS AND KESTAURANTS.

TABLE D'HOTE DINNER 115 SERVED DAILY from 5 to 9 P. M. in the Buffet Grill for Ladies and Gentlemen Special After Theatre Supper \$1.25

# REISENWEBER'S

COLUMBUS CIRCLE AND 5875T MR. JACK LENIGAN SHERBO'S ORCHESTRA IN PARADISE DANCING MUSIC 

Chateau Thierry Restaurant DINE ON THE ROOF Swept by Hudson Breezes Special Table d' Hote \$1.50 Riverside Drive at 85th S. Schuyler 1470

HOTEL LUCERNE, 101 West 79th St. HOTEL WILLARD, 76th at & West End av SALES AT AUCTION.

BY PUBLIC AUCTION ON THE PREMISES ENTIRE CONTENTS OF THE

WAREHOUSE OF Karl Freund, Inc. 205 EAST 44TH ST. Including all the Machinery, Cabinet-Making Appliances, Carpenters' Benches, Rare Antique Furniture, Large Oil Paintings and Other Art Objects.

SALE TO TAKE PLACE Wednesday & Thursday, May 26th & 27th, at 1:30 o'clock each day M. VANBRINK, Auctioneer Sale under Auspices of

**VAN BRINK'S AUCTION ROOMS** Exhibition Today & Tomorrow (9 to 5.) CATALOGS ON PREMISES [Dealers Attend.]

### SPECIAL SESSION OF WILL DISCUSS BIG BUILDING PLANS LEGISLATURE ASKED

Building Industry Wants Gov-

ernor to Help Its Construc-

tion Plans.

Special to Tim SCN AND New York HERALD

ALBANY, May 23.-Gov. Smith is giv

ng serious consideration to demands

eaching him from many quarters that

he call a special segmen of the Legis'a-

ture to deal with several housing and re-

construction problems passed over dur-

voted their time to political log rolling.

ing the four months the lawmakers due

The building industry is insinting that

it must have relief and encouragement

from the State if housing conditions are

to be improved before next winter. Democratic leaders and many groups of

citizens are urging that the Governor again call on the Legislature to pass a

rogramme for remodelling the State

Government in order that the proposals

nuch impressed by the need of giving

ced to the request of the builders and

s endeavoring to do something through

As soon as he meses on the last o

he thirty day bilis before him, which e must do by to-morrow night, Gov

Smith will leave for Hot Springs to take a rest. He will not return to his office

intil after the Democratic National

While away the Governor will take with him a big batch of petitions and

letters dealing with the building situa-

sion. He will make known his decision as soon as he returns. The session, if

Builders in their complaints say the

Legislature acted in a Blassed and un-fair way in passing a series of laws to

ald tenante and giving no consideration to the industry itself. They centerd

that their property is practically in the

hands of receivers because of the sweep

ing powers given the courts and declare

that in the effort to run down the rela-

tively few profiteers all builders and

Certain Democratic leaders are said to

be urging the Governor not to renew his

fight with the Legislature over a recon-

down his programme, which was con-

mended widely by business and civi-organizations, he has a splendid cam-

paign issue. If the Republicans were to

turn about and accept his programme

the Democrats say, the Governor would lose much of the political asset involved.

His position is believed to be that the

issues involved are too important' to be

regarded purely as a political football, He is said to be anxious to put through

the programme and make it the issue in the autumn election

circles here is that the special session

INSTRUCTION, COLLEGES, ETC.

Public Speaking

WALTER ROBINSON, Instructor.

WALTER ROBINSON, Instructor, Cenne
See Public Speakers made.
See nervous, frightened men made into self-confident, convincing speakers.
Special New Class
Tuesday, May 25th, 8:15 P. M.
AUDITURIUM WEST SIDE Y. M. C. A.,
318 West 57th Street.

The prevailing betief in Democratic

struction policy. They point out that

nasmuch as the Legislature turned

property owners were made to suffer.

held, probably will be in July

may be voted on in the next election.
It is understood that the Governor

Grand Central Zone Cooperative Project to Be Taken Up at Luncheon To-morrow.

Development of the \$40,000,000 cooperative office building project planned for the vacant New York Central property between Madison and Park avenues and silver trophy. In view of the fact that Forty-fifth and Forty-seventh streets given Tuesday at Delmonico's by Douglas I. Elliman, broker for the syndicate the local delegation and will take part which is to erect the two skyscraper of-in the housing conference. Other con-fice buildings on the unused sites.

Among the realty firms which will be represented at the luncheon are Loton H. Slawson; Alfred R. Marling, Joseph P. Day, Everett A. Brett, William A. White & Sons, Charles F. Noyes, Ste phen H. Tyng, Douglas Vought, William H. Wheelock, Warren Cruickshank, Frederick Fox, Morton R. Cross, A. B. Ashforth, William M. Cruickshank, Lawrence B. Elliman, G. Owen Tucker, Cushman & Wakefield, Frand D. Velller, J. D. Robertson and Charles D. Edwards.

Plans and drawings in perspective of the two cooperative buildings prepared by Warren & Wetmore, architects of the principal buildings in the Grand Central Terminal group, will be exhibited at the luncheon.

According to the original plans, the syndicate contemplated the erection of a thirty-one atory building on the block between Forty-sixth and Forty-seventh streets, from Madison to Park avenue pproximately \$200,000.

Pense & Elliman leased offices in 42 block between Forty-fifth and Forty-sixth streets, from Madison to Vander-In a statement yesterday Mr. Warfield and yesterday Mr. Warfield favor and we interd to keep it so, we analyzed the situation, recalling the fact shall ask nothing unjust or unfair, but that the association on three different we shall insist upon the right to the free to only to the extent that the great tion only to the extent that the great tion only to the extent that the great thirty-one stories high with twin tow-occasions last year suggested to Consumer of New York mans. Pease &t Elliman leased apartments size and dignity to the proposed skyas follows: In 399 Park avenue to Mrs. scrapers as landmarks in the new busi-Beirne Kinney, in 960 Park avenue to ness and hotel zone which has been developed in the Grand Central area.

#### BRONX MARKET REPORTS. Fred Oppenheimer sold the five story coartment, 64x138, at the northeast cor-

er of Hall and Rogers place for Eiles Halm. S. Cowen sold for Mrs. Van Iderstein 26 Jackson avenue, a vacant plot near lackson avenue subway station. surchaser will erect a two story factory

illding. Cahn & Cahn sold to E. McLeod 303 dast 206th street, a two story two family detached house, 25x100, through Joph Elsenbrandt. L. V. Cohen Company sold to Benj

Rechson three six story houses at 991 Charles Cordes as executor sold fo the estate of Richard Cordes the two family frame dwelling 784 East 183d street to a client for occupancy. E. Osborne Smith, Inc., sold for The Bronx National Realty Corporation th private dwelling at 2216 Aqueduct ave tie to an investor.

#### SUBURBAN TRADING.

Joseph E. Merriam resold for William H. Marshall of Pleasantville, N. Y., the former Townsend Mathews property at Byram Lake, near the former Richard farding Davis property.

W. Frank Bally, with Joseph E. Mer-riam, sold for Frank J. Wessley his garage in Lexington avenue. Mount Kisco, N. Y., to the Mount Kisco Laun iry, inc. The Robert E. Farley Organization rented to Angler B. Duke the house

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